IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.
COMPANY PETITION NO.397 OF 2006
IN
COMPANY APPLICATION NO.528 OF 2006

Scientific Vaccum Coating Private Limited ..Petitioner Company.

WITH
COMPANY PETITION NO.497 OF 2006
IN
COMPANY APPLICATION NO.529 OF 2006

Oricon Enterprises Ltd. ..Petitioner Company.

Mr.Hemang Parekh i/b Shiralkar & Co. for petitioner.

Mr.C.J.Joy with R.C.Master and Mr.N.D.Sharma i/b S.S.Sarkar Regional Director in both Petitions.

Mrs.K.V.Gautam, Dy O.L. in Transferor Co.

CORAM: R.S.Mohite, J.
DATE : 25th August, 2006.

P.C.:

1. The Company Petition No.397 of 2006 has been filed by the Scientific Vaccum Coating Private Limited which is the Transferor Company and the Company Petition No.497 of 2006 is filed by Oricon Enterprises Limited which is the Transferee Company. These Petitions seek sanction of this Court to the scheme of amalgamation under sections 391 to 394 of the Companies Act, 1956.

2. According to the Petitioners, there is a proposed scheme of amalgamation of the Transferor Company with the

Transferee Company. The Petitioners have complied with all the statutory requirements and it is submitted that the scheme has been approved by all the shareholders and creditors.

3. Notice of the Petitions was given to the Regional Director who after having obtained report from the Regional Director and examining scheme has filed affidavit stating that the scheme is not prejudicial to the interests of creditors and shareholders.

4. Similarly, Official Liquidator on getting audited accounts of the company scrutinised by their auditors has stated that affairs of the Transferor Company, namely, Scientific Vaccum Coating Private Limited is not being conducted in a manner prejudicial to the interests of its members or to the public interest.

5. Taking into consideration proposed scheme and the fact that the all the statutory requirements have been complied with, this Court allows the Company Petition No.397 of 2006 in terms of Prayer Clause (a) to (f) and the Company Petition No.497 of 2006 in terms of Prayer Clause (a) to (f).

6. Both the Petitioners will pay the cost of

Rs.2,500/- each to the Regional Director and Official Liquidator within a period of 3 weeks from today. All authorities concerned are directed to act as per the ordinary copy certified by the Company Registrar. The making of drawn up order is dispensed with. The Petitions stand disposed off accordingly.

(R.S.MOHITE,J.)